



COMMISSION NEWS

ARIZONA CORPORATION COMMISSION, 1200 W. WASHINGTON, PHOENIX, AZ 85007

TO: EDITORS, NEWS DIRECTORS
FOR: IMMEDIATE RELEASE

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CHAMBER FINANCIAL GROUP ORDERED TO STOP SELLING SECURITIES

PHOENIX – The Securities Division of the Arizona Corporation Commission issued a Temporary Cease and Desist Order, effective for 120 days, against the Chamber Financial Group, Inc., an Arizona corporation, and Joseph Hiland and Tyson Hiland, both residents of Prescott, Arizona and Travis Hiland of Prescott Valley. All three were ordered to stop selling unregistered securities and cease from committing securities fraud. The Chamber Group has offices in Prescott and Mesa, Arizona.

The Temporary Cease and Desist Order alleges that the Hilands and the Chamber Group have been selling brokered certificates of deposit (CDs), real estate tax liens, investments in ATM machines and investments in insurance contracts (known as life settlement or viatical contracts). Neither the Hilands nor the investments that they have been selling are currently registered or licensed with the Securities Division. At least 100 investors have purchased securities from the Chamber Group with a face value of over \$3,000,000.

The Commission's Securities Division alleges that the Hilands and the Chamber Group have fraudulently misrepresented or failed to disclose important information to investors. Specifically, the Division alleges that they have misrepresented that the CDs matured in "one year," when in fact they matured in 20 years. Early liquidations of these CDs have cost investors up to 20 percent of their initial principal investments.

The Securities Division is seeking a permanent cease and desist order against the Hilands and the Chamber Group, along with payment of restitution to investors and monetary penalties. The Hilands and the Chamber Group can request a hearing to contest the allegations.

Mark Sendrow, director of the Arizona Corporation Commission's Securities Division, recently issued an advisory concerning the risks of investing in brokered CDs. The Director's advisory appears on the Division's website at www.ccsd.cc.state.az.us. Investors are encouraged to check with the Division to make sure a broker, dealer or investment adviser is properly registered with the state or exempted from registration. Investors can also find out whether the specific securities they are interested in are properly registered. Call the Securities Division at 602-542-4242, toll free at 1-877-811-3878, or visit the website at www.ccsd.cc.state.az.us.